

### **7-9-12 Contents of bylaws.**

The bylaws of a credit union shall specify at least the following:

- (1) the name of the credit union;
- (2) the purpose for which the credit union was formed;
- (3) a field of membership of the credit union that complies with Section 7-9-51 or 7-9-53;
- (4) the number of directors and procedures for their election;
- (5) the term of directors;
- (6) whether a credit manager, credit committee, or combination of both shall be responsible for credit functions of the credit union;
- (7) the duties of the officers;
- (8) the time of year of the annual meeting of members;
- (9) the manner in which members shall be notified of meetings;
- (10) the number of members which shall constitute a quorum at meetings;
- (11) the manner of amending;
- (12) the manner in which officers may act as surety; and
- (13) such other matters, rules, and regulations as the board of directors consider necessary.

Amended by Chapter 327, 2003 General Session